Lok Adalats for NPA Recovery

1278. SHRI BACHANI LEKHRAJ: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to set up Lok Adalats to recover bank loan upto Rs. 10 lakhs to reduce NPAs;

(b) if so, the details thereof;

(c) the total NPAs recovered by banks during the current financial year, bank-wise;

(d) the number of defaulting borrowers of more than Rs. 10 crores, bank-wise; and

(e) the concrete steps taken by Government to recover NPAs from those borrowers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Yes, Sir. Reserve Bank of India (RBI) has advised all Scheduled Commercial Banks and Financial Institutions to participate in Lok Adalats convened by DRTs/DRATs for resolving cases involving Rs. 10 lakhs and above to reduce their stock of NPAs.

(c) and (d) According to the available information, bank-wise details of recoveries made by the public sector banks during the year 2001-02 and number of defaulting borrowers of Rs. 10 crore and above non-suit filed as on 30th September, 2001 and suit filed as on 31 st March, 2002 are given in the enclosed Statement *(See* below).

(e) Government of India and RBI have advised the banks to take steps such as evolving and implementing recovery policy, filing of suits with civil courts/Debt Recovery Tribunals, compromise settlement through Settlement Advisory Committee, Lok Adalats and through non-discretionary and non-discriminatory One Time Settlement schemes. Credit Information Bureau has also been set up to disseminate information on borrowers to the banks. Corporate Debt Restructuring (CDR) mechanism has been put up in place to provide a transparent mechanism for restructuring of corporate debts of viable entities. A company *viz.* "Asset Reconstruction Company (India) Ltd." has been incorporated under the

Companies Act, 1956. The Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act, 2002" has been enacted recently to facilitate foreclosure and enforcement of securities in cases of default and to enable the banks and financial institutions to realize their dues.

Statement

Bank-wise details of recovery ot NPAs and number of defaulting borrowers of more than Rs. 10 crore

(Rupees in lakh)

SI. No.	Name of the Bank	Recoveries made	No. of defaulting borrowers	
			Non-Suit filed	Suit filed
		2001-2002	30.09.2001	31.03.02
1	2	3	4	5
1.	State Bank of India	455935	93	134
2.	State Bank of Bikaner and Jaipur	21833	4	10
3.	State Bank of Hyderabad	41490	7	14
4.	State Bank of Indore	16594	1	8
5.	State Bank of Mysore	16966	2	15
6.	State Bank of Patiala	23920	7	8
7.	State Bank of Saurashtra	23306	2	9
8.	State Bank of Travancore	23533	7	26
9.	Allahabad Bank	35008	6	19
10.	Andhra Bank	15452	6	6
11.	Bank of Baroda	73144	16	49
12.	Bank of India	106700	30	78
13.	Bank of Maharashtra	21209	4	25
14.	Canara Bank	78229	57	119

1 2	3	4	5
15. Central Bank of India	63544	4	58
16. Corporation Bank	14349	3	10
17. Dena Bank	54943	13	40
18. Indian Bank	56135	23	58
19. Indian Overseas Bank	36037	18	24
20. Oriental Bank of Commerce	23499	7	10
21. Punjab and Sind Bank	18106	3	15
22. Punjab National Bank	49991	22	56
237 Syndicate Bank	17067	2	3
24. UCO Bank	37340	3	11
25. Union Bank of India	33948	3	12
26. United Bank of India	29400	3	9
27. Vijaya Bank	18240	7	15
TOTAL:	1405917	353	841

Fiscal Management Bill

1279. SHRI MANOJ BHATTACHARYA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have cleared the fiscal responsibility and Fiscal Management Bill for being introduced in the Budget Session of Parliament;

(b) if so, what are redeeming features of the Bill;

(c) whether it is a fact that the Bill as cleared by the Union Cabinet has been substantially diluted compared to the Draft Bill as introduced in Lok Sabha in December, 2000; and

(d) if so, the details thereof and the reasons therefor?